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THE REPARATIONS COMMISSION TO THE GERMAN WAR DEBT COMMISSION¹

Paris, April 28, 1921

The Reparation Commission, in execution of the provisions of Article 235 of the Treaty of Versailles, has unanimously decided to fix at 132 billion gold marks the amount of damages for which reparation is due by Germany under the terms of Article 232, second paragraph, and Annex I of Part VIII of the said treaty.

In arriving at this figure the commission has deducted from the amount of damages the sums necessary to cover the reparations already made or to be made in execution of Article 238, and, in consequence, no credit will be due to Germany by the fact of these reparations.

The commission has not included in the above figure, either the sum corresponding to the obligation which further rests upon Germany in virtue of the 3d paragraph of Article 232 to "make reimbursement of all sums which Belgium has borrowed from the Allied and Associated Governments up to November 11, 1918, together with interest at the rate of five per cent (5%) per annum on such sums," or any amount which Poland may eventually claim or any payment which she may receive by virtue of the fact that she formed an integral part of the former Russian Empire, as provided for in Article 116 of the Treaty of Versailles.

(Signed) DUBOIS,
JOHN BRADBURY,
SALVAGO RAGGI,
L. DELACROIX.

ALLIED ULTIMATUM TO GERMANY²

London, May 5, 1921

The Allied Powers, taking note of the fact that, in spite of the successive concessions made by the Allies since the signature of the Treaty of Versailles, and in spite of the warnings and sanctions agreed upon at Spa and at Paris, as well as of the sanctions announced in London and since applied,³ the German Government is still in default in the fulfilment of the obligations incumbent upon it under the terms of the Treaty of Versailles as regards (1) disarmament; (2) the payment due on May 1, 1921, under Article 235 of the Treaty, which the Reparation Commission has already called upon it to make at this date; (3) the trial of the war criminals as further provided for by the Allied notes of February 13 and May 7, 1920; and (4) certain other important respects, notably those which arise under Articles 264 to 267, 269, 273, 321, 322, and 327 of the treaty, decide:

¹ Translated from *Le Temps*, April 30, 1921.

² The *London Times*, May 6, 1921, p. 9.

³ See Allied Ultimatum, March 3, 1921, *supra*, p. 209.

(a) To proceed forthwith with such preliminary measures as may be required for the occupation of the Ruhr Valley by the Allied forces on the Rhine in the contingency provided for in paragraph (d) of this note:

(b) In accordance with Article 233 of the treaty to invite the Reparation Commission to prescribe to the German Government without delay the time and manner for securing and discharging the entire obligation incumbent upon that government, and to announce their decision on this point to the German Government at latest on May 6:

(c) To call upon the German Government categorically to declare within a period of six days from the receipt of the above decision its resolve (1) to carry out without reserve or condition their obligations as defined by the Reparation Commission, (2) to accept without reserve or condition the guarantees in respect of those obligations prescribed by the Reparation Commission, (3) to carry out without reserve or delay the measures of military, naval, and aerial disarmament notified to the German Government by the Allied Powers in their note of January 29, 1921, those overdue being completed at once, and the remainder by the prescribed dates, (4) to carry out without reserve or delay the trial of the war criminals and the other unfulfilled portions of the treaty referred to in the first paragraph of this note.

(d) Failing fulfilment by the German Government of the above conditions by May 12, to proceed to the occupation of the valley of the Ruhr and to take all other military and naval measures that may be required. Such occupation will continue so long as Germany fails to comply with the conditions summarized in paragraph (c).

(Signed) HENRI JASPAR.

A. BRIAND.

D. LLOYD GEORGE.

C. SFORZA.

HAYASHI.

SCHEDULE OF PAYMENTS PRESCRIBING THE TIME AND MANNER FOR SECURING AND DISCHARGING THE ENTIRE OBLIGATION OF GERMANY FOR REPARATION UNDER ARTICLES 231, 232, AND 233 OF THE TREATY OF VERSAILLES.¹

London, May 5, 1921

The Reparation Commission has, in accordance with Article 233 of the Treaty of Versailles, fixed the time and manner for securing and discharging the entire obligation of Germany for reparation under Articles 231, 232, and 233 of the treaty as follows:

This determination is without prejudice to the duty of Germany to make restitution under Article 238, or to other obligations under the treaty.

¹ The *London Times*, May 6, 1921, p. 9.